



T R A N S A T O M I C

TRANSATOMIC POWER RAISES ADDITIONAL \$2.5 MILLION IN OVERSUBSCRIBED ROUND

Company Will Begin Experimental Testing and Refine Reactor Prototype Design

CAMBRIDGE, Mass. – February 10, 2015 – Transatomic Power, developer of a breakthrough nuclear reactor design, announced today that it has raised an additional \$2.5 million in an oversubscribed round from Acadia Woods Partners, Peter Thiel’s Founders Fund, and Daniel Aegerter of Armada Investment AG. This round follows the \$2 million raised from FF Science, an investment vehicle of Founders Fund, in July 2014.

“Creative technologies like Transatomic’s reactor are crucial for solving the world’s environmental challenges,” said Art Samberg of Acadia Woods Partners.

The funds will be used for laboratory-scale testing of key components and refinement of the design for a prototype reactor. Corrosion, radiation, and high-temperature materials testing will be conducted under a three-year sponsored research agreement with the Department of Nuclear Science and Engineering at the Massachusetts Institute of Technology.

“We believe there are massive opportunities for innovation across all parts of the energy sector, ranging from technologies to improve production and transmission to new methods of baseload generation, like the Transatomic Power reactor. Transatomic has the potential to make nuclear energy clean, safe, and affordable, providing a low-cost source of carbon-free power and consuming the waste of older reactors currently in operation,” said Scott Nolan, Partner at Founders Fund.

“We’re thrilled with this new investment in our groundbreaking nuclear technology, which will bring the world safe, clean, carbon-free electricity,” said Chief Executive Officer Dr. Leslie Dewan, “We are eager to begin experimental testing.”



“Transatomic’s technology has the potential to make nuclear power a renewable energy source by reusing nuclear waste. You rarely get the chance to work with entrepreneurs who have the potential to truly change the world, and Leslie is one of them,” said Daniel Aegerter.

Transatomic Power is based on inventions developed by Dr. Dewan and Mark Massie while graduate students in the MIT Department of Nuclear Science and Engineering. The reactor uses nuclear fuel dissolved into a molten salt, rather than the solid fuel of conventional nuclear reactors. This liquid fuel makes it possible to generate power at atmospheric pressure, greatly reduce the creation of long-lived nuclear waste, and improve safety and cost. The basic approach was demonstrated in the 1960s, and now the pair has developed key material and design improvements that could increase the reactors effectiveness up to 100-fold and transform the nuclear industry.

The company’s Chairman is Ray Rothrock, an MIT nuclear engineer who was formerly a General Partner at Venrock and Chair of the National Venture Capital Association. The company is also supported by an all-star Technical Advisory Board that includes Dr. Todd Allen, Deputy Director at the Idaho National Laboratory (INL); Dr. Michael Corradini, Wisconsin Distinguished Professor of Nuclear Engineering and Engineering Physics at the University of Wisconsin-Madison; Dr. Ben Forget, current Chair of the Reactor Physics Division of the American Nuclear Society and an Assistant Professor at MIT; Dr. Jess Gehin, a Senior Program Manager at the Oak Ridge National Labs and Adjunct Associate Professor in the Nuclear Engineering Department at the University of Tennessee; Dr. Richard Lester, Head of the Department of Nuclear Science and Engineering at the Massachusetts Institute of Technology (MIT); and Dr. Regis Matzie, former Senior Vice President and Chief Technology Officer for Westinghouse Electric Company. Technical advisors serve in an individual capacity and not as representatives of their respective institutions.

About Transatomic Power Corporation

Transatomic Power is the world’s leading technology innovator in the field of liquid fuel nuclear reactors. The company is based in Cambridge, MA and is privately funded. A technical white paper is available on the company’s website. Visit <http://www.transatomicpower.com/>

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